

In The News

Akerman Partner Zachary Kobrin Authors Article for *Cannabis Industry Journal*

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Cannabis partner Zachary Kobrin published an article for the *Cannabis Industry Journal* on how the cannabis industry can benefit from the Capital Lending and Investment for Marijuana Businesses (CLIMB) Act which was recently introduced in Congress. The Act creates greater access to capital, banking insurance and other business services. Unlike the SAFE Banking Act (which specifically addresses banking services for the cannabis industry), the CLIMB Act was introduced “to permit access to community development, small business, minority development and any other public or private financial capital sources for investment in and financing or cannabis-related legitimate businesses.”

“It is important to note that the CLIMB Act, like the SAFE Banking Act, only represents one small, but important step toward cannabis reforms. Neither proposal would legalize, de-schedule or reschedule cannabis. Rather, the CLIMB Act addresses very real-world, operational issues facing the cannabis industry. With that in mind, the CLIMB Act would certainly provide much needed clarity for issues facing all cannabis companies,” wrote Kobrin.

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